S6790-S.11-U

Colleges and Universities

Finance
1986-87

Pennsylvania Department of Education 1989

Colleges and Universities

Finance
1986-87

This is one in a series of publications containing statistical summaries related to basic education, postsecondary education, and vocational education in Pennsylvania. For more detailed data, contact the Division of Data Services at (717) 787-2644.

Commonwealth of Pennsylvania
Robert P. Casey, Governor

Department of Education
Terry Dellmuth, Acting Secretary

Bureau of Information Systems
Bruce J. Cowling, Director

Division of Data Services
Roger G. Hummel, Chief
Compiled by: Devki N. Khanna, Educational Statistics Associate

July 1989

Pennsylvania Department of Education
333 Market Street
Harrisburg, PA 17126-0333

The Pennsylvania Department of Education will not discriminate in its educational programs, activities, or employment practices, based on race, color, national origin, sex, age, religion, ancestry, handicap, union membership, or any other legally protected classification. Announcement of this policy is in accordance with state and federal laws, including Title IX of the Education Amendments of 1972, and Sections 503 and 504 of the Rehabilitation Act of 1973.

Employees and participants who have an inquiry or complaint of harassment or discrimination, or who need information about accommodations for handicapped persons, should contact Susan Mitchell, Affirmative Action Officer, Pennsylvania Department of Education, 333 Market Street, Harrisburg, PA 17126-0333 (717-787-1953).

HIGHLIGHTS

* Current-funds revenues increased 6.9 percent and current-funds expenditures increased 9.1 percent since 1985-86.

* Tuition and fees represented 31.3 percent of all current-funds revenues.

* Instruction accounted for 26.2 percent of all current-funds expenditures.

* Revenues and expenditures generated by hospitals represented 20.0 percent of all current-funds revenues and 19.3 percent of all current-funds expenditures.

CONTENTS

		Page
Overview		1
Table 1.	Total Current-Funds Revenues by Source, 1977-78 Through 1986-87	4
Figure 1.	Annual Percentage Increase in Current-Funds Revenues by Institutional Control, 1977-78 Through 1986-87	6
Figure 2.	Current-Funds Revenues by Source, 1977-78 and 1986-87	7
Table 2.	Total Current-Funds Expenditures by Function, 1977-78 Through 1986-87	8
Figure 3.	Annual Percentage Increase in Current-Funds Expenditures by Institutional Control, 1977-78 Through 1986-87	10
Figure 4.	Current-Funds Expenditures by Function, 1977-78 and 1986-87	11
Table 3.	Current-Funds Revenues by Source by Institutional Category, 1986-87	12
Table 4.	Current-Funds Expenditures by Function by Institutional Category, 1986-87	14
Table 5.	Physical Plant Asset Values by Type of Asset by Institutional Category, 1986-87	16
Table 6.	Indebtedness on Physical Plant by Institutional Category, 1986-87	17
Table 7.	Statement of Changes in Endowment Funds by Book and Market Value and Institutional Category, 1986-87	17
Appendix A.	Glossary	18
Appendix B.	Source	19
Appendix C.	Nonrespondents	20

OVERVIEW

Pennsylvania colleges and universities reported over six billion dollars in both current-funds revenues and expenditures for the fiscal year ending 1987. The total current-funds revenues rose to $6,249.2 million for 1986-87 and represented an increase of 6.9 percent when compared to similar data for the previous year. Although the 6.9 percent increase was the smallest annual increase over the past decade, it represented a rise of $405 million over the revenues for 1985-86. The annual average increase in current-funds revenues was 10.5 percent for the ten-year period. Public institutions accounted for approximately 44 percent of the total current-funds revenues during 1986-87, a figure that has remained stable during the past several years.

Data on sources of revenues indicate that tuition and fees and government funds (government appropriations, grants and contracts) continued to produce over half of the total current-funds revenues. Tuition and fees, the largest source, accounted for 31.3 percent; government appropriations, 14.9 percent; and government grants and contracts, 11.7 percent. The percentage that tuition and fees and government funds was of the total current-funds revenues varied significantly among the institutional categories. Community colleges recorded a high of 90.9 percent, while a low of 22.6 percent was reported for the theological seminaries. The revenues from hospitals also contributed significantly (20.0 percent) towards total current-funds revenues.

The total current-funds expenditures for the fiscal year ending 1987 amounted to $6,143.6 million, representing an increase of 9.1 percent over 1985-86 expenditures. Since 1977-78, the total increase in current-funds expenditures amounted to 144.8 percent, an average of 10.5 percent per year for the ten-year period. This rate matched the average increase in current-funds revenues.

Instruction, the largest of the educational and general expenditures, accounted for 26.2 percent of all current-funds expenditures. However, a significant variation in the percent that instruction is of total educational and general expenditures was found among institutional categories. The highest percentage was at the community colleges with 45.5 percent, while the lowest was 30.3 percent at the private junior colleges.

It should be noted that private state-aided institutions include several medical schools and 47.6 percent of their expenditures are for hospitals. As with current-funds revenues, expenditures for hospitals contributed significantly (19.3 percent) towards the total current-funds expenditures.

TABLE

TOTAL CURRENT-FUNDS REVENUES
1977-78 THROUGH

(IN MILLIONS OF

	1977-78		1978-79		1979-80		1980-81		1981-82	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
TOTAL, ALL INSTITUTIONS 1/	$2 537.0	100.0	$2 779.5	100.0	$3 130.2	100.0	$3 525.0	100.0	$3 947.8	100.0
Number Reporting	148		142		144		146		148	
TOTAL, REPORTING INSTITUTIONS	$2 524.6	99.5	$2 763.2	99.4	$3 112.9	99.4	$3 505.1	99.4	$3 926.2	99.5
Tuition and Fees	$ 771.3	30.4	$ 846.5	30.5	$ 938.1	30.0	$1 075.3	30.5	$1 236.5	31.3
Government Appropriations	$ 536.4	21.1	$ 559.6	20.1	$ 597.6	19.1	$ 631.6	17.9	$ 661.4	16.8
Government Grants/Contracts 2/	$ 298.2	11.5	$ 317.2	11.4	$ 360.8	11.5	$ 396.0	11.2	$ 395.8	10.0
Private Gifts/Grants/Contracts	$ 112.7	4.4	$ 117.1	4.2	$ 136.8	4.4	$ 161.3	4.6	$ 185.0	4.7
Endowment Income	$ 62.5	2.5	$ 69.3	2.5	$ 82.9	2.6	$ 92.8	2.6	$ 109.4	2.8
Sales and Services of Educational Activities	$ 51.1	2.0	$ 61.2	2.2	$ 69.1	2.2	$ 43.8	1.3	$ 49.9	1.3
Auxiliary Enterprises	$ 291.9	11.5	$ 318.5	11.5	$ 348.5	11.1	$ 394.7	11.2	$ 442.4	11.2
Hospitals	$ 337.4	13.3	$ 388.6	14.0	$ 469.6	15.0	$ 599.7	17.0	$ 719.8	18.2
Other Sources	$ 41.5	1.6	$ 59.5	2.1	$ 81.5	2.6	$ 78.7	2.2	$ 97.0	2.5
Independent Operations 3/	$ 29.6	1.2	$ 25.7	0.9	$ 28.0	0.9	$ 31.2	0.9	$ 29.0	0.7
TOTAL, NONRESPONDING INSTITUTIONS (ESTIMATED)	$ 12.4	0.5	$ 16.3	0.6	$ 17.3	0.6	$ 19.9	0.6	$ 21.6	0.5

1/ Includes estimated data for the nonresponding institutions; for 1986-87, estimates are included in each line item as well as in the total.

2/ Includes Pell Grants beginning with 1982-83.

3/ Decline in 1986-87 revenues is due to different accounting procedures.

1

BY SOURCE
1986-87

DOLLARS)

1982-83		1983-84		1984-85		1985-86		1986-87		
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
$4 457.6	100.0	$4 860.0	100.0	$5 287.4	100.0	$5 844.4	100.0	$6 249.2	100.0	TOTAL, ALL INSTITUTIONS 1/
144		143		142		145		147		Number Reporting
$4 433.6	99.5	$4 826.8	99.3	$5 254.0	99.4	$5 812.7	99.5	$6 249.2	100.0	TOTAL, REPORTING INSTITUTIONS
$1 393.8	31.3	$1 518.9	31.2	$1 632.3	30.9	$1 786.1	30.6	$1 956.4	31.3	Tuition and Fees
$ 787.6	15.9	$ 752.3	15.5	$ 811.0	15.3	$ 864.5	14.8	$ 929.6	14.9	Government Appropriations
$ 494.6	11.1	$ 534.3	11.0	$ 589.1	11.2	$ 670.2	11.5	$ 729.3	11.7	Government Grants/contracts 2/
$ 191.4	4.3	$ 224.9	4.6	$ 250.5	4.7	$ 293.2	5.0	$ 328.9	5.2	Private Gifts/Grants/Contracts
$ 113.8	2.5	$ 129.0	2.7	$ 149.2	2.8	$ 167.6	2.9	$ 163.6	2.6	Endowment Income
$ 54.7	1.2	$ 60.9	1.3	$ 61.3	1.2	$ 71.7	1.2	$ 74.6	1.2	Sales and Services of Educational Activities
$ 497.3	11.2	$ 534.6	11.0	$ 577.5	10.9	$ 624.5	10.7	$ 674.1	10.8	Auxiliary Enterprises
$ 861.8	19.3	$ 938.5	19.3	$1 026.2	19.4	$1 157.1	19.8	$1 246.8	20.0	Hospitals
$ 95.9	2.2	$ 109.9	2.2	$ 132.4	2.5	$ 147.3	2.5	$ 137.9	2.2	Other Sources
$ 22.7	0.5	$ 23.5	0.5	$ 24.5	0.5	$ 30.5	0.5	$ 8.0	0.1	Independent Operations 3/
$ 24.0	0.5	$ 33.2	0.7	$ 33.4	0.6	$ 31.7	0.5	$ 0	0.0	TOTAL, NONRESPONDING INSTITUTIONS (ESTIMATED)

FIGURE 1

ANNUAL PERCENTAGE INCREASE IN CURRENT-FUNDS REVENUES
BY INSTITUTIONAL CONTROL, 1977-78 THROUGH 1986-87

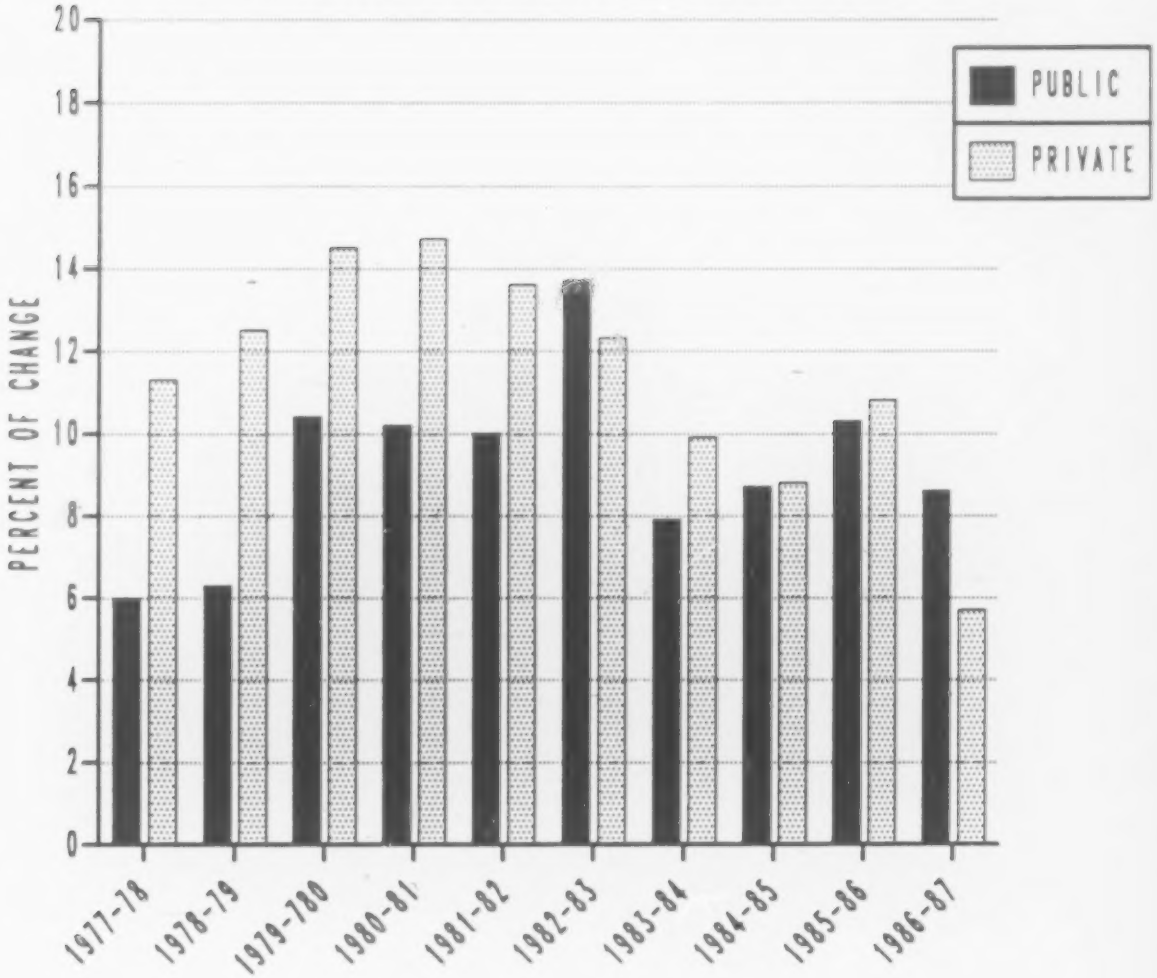
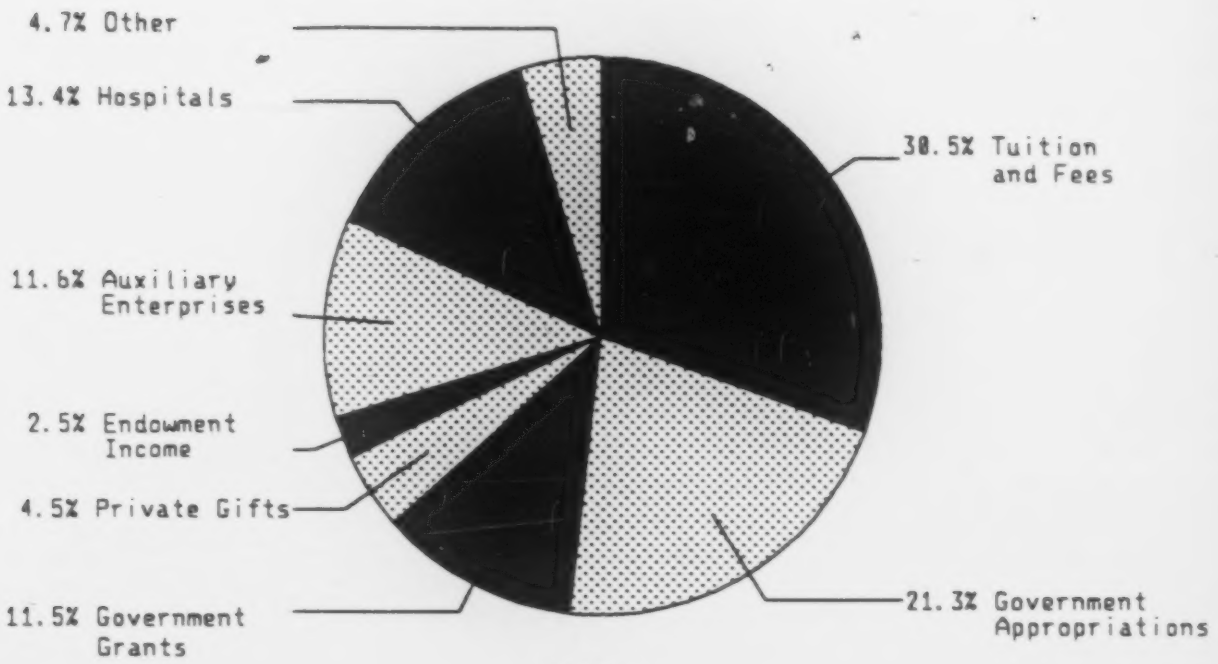
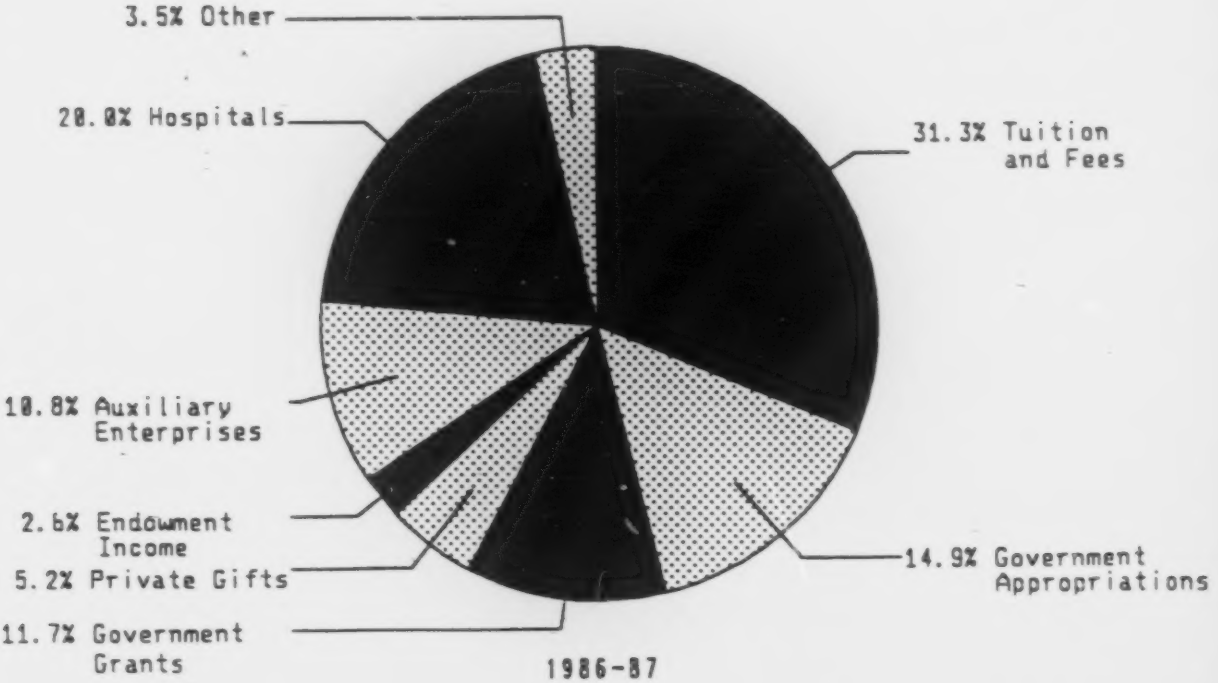


FIGURE 2

CURRENT-FUNDS REVENUES BY SOURCE



1977-78



1986-87

TABLE

TOTAL CURRENT-FUNDS EXPENDIT
1977-78 THROUGH

(IN MILLIONS OF

	1977-78		1978-79		1979-80		1980-81		1981-82	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
TOTAL, ALL INSTITUTIONS 1/	$2 589.5	100.0	$2 723.3	100.0	$3 042.4	100.0	$3 438.1	100.0	$3 846.7	100.0
Number Reporting	148		142		144		146		148	
TOTAL, REPORTING INSTITUTIONS	$2 497.0	99.5	$2 706.7	99.4	$3 024.9	99.4	$3 418.8	99.4	$3 825.8	99.4
Educational and General Expenditures	$1 833.5	73.1	$1 974.3	72.5	$2 192.7	72.1	$2 428.8	70.6	$2 687.9	69.9
Instruction	$ 738.1	29.4	$ 808.8	29.7	$ 896.5	29.5	$ 977.1	28.4	$1 085.2	28.2
Research	$ 172.8	6.9	$ 190.2	7.0	$ 213.1	7.0	$ 240.3	7.0	$ 254.6	6.6
Public Service	$ 58.5	2.3	$ 74.9	2.7	$ 87.4	2.9	$ 83.2	2.4	$ 88.8	2.3
Academic Support	$ 178.1	7.1	$ 195.2	7.2	$ 213.8	7.0	$ 230.2	6.7	$ 249.9	6.5
Student Services	$ 99.2	4.0	$ 109.5	4.0	$ 122.0	4.0	$ 140.1	4.1	$ 159.4	4.1
Institutional Support	$ 252.4	10.0	$ 233.7	8.6	$ 258.9	8.5	$ 298.1	8.7	$ 339.6	8.8
Operation and Maintenance of Plant	$ 215.8	8.6	$ 229.6	8.4	$ 253.0	8.3	$ 283.2	8.2	$ 316.5	8.2
Scholarships/Fellowships 2/	$ 96.8	3.9	$ 107.3	4.0	$ 121.7	4.0	$ 145.9	4.2	$ 157.5	4.1
Educational/General Transfers										
- Mandatory	$ 21.8	0.9	$ 25.1	0.9	$ 26.3	0.9	$ 30.7	0.9	$ 37.2	1.0
- Non-Mandatory	$ -	-	$ -	-	$ -	-	$ -	-	$ -	-
Auxiliary Enterprises	$ 278.6	11.1	$ 300.3	11.0	$ 332.8	10.9	$ 371.5	10.8	$ 407.4	10.6
Hospitals	$ 346.8	13.8	$ 405.5	14.9	$ 470.8	15.5	$ 587.4	17.1	$ 701.9	18.3
Independent Operations 3/	$ 38.1	1.5	$ 26.6	1.0	$ 28.6	0.9	$ 31.1	0.9	$ 28.6	0.7
TOTAL, NONRESPONDING INSTITUTIONS (ESTIMATED)	$ 12.5	0.5	$ 16.6	0.6	$ 17.5	0.6	$ 19.3	0.6	$ 20.9	0.6

1/ Includes estimated data for the nonresponding institutions; for 1986-87, estimates are included in each line item as well as in the total.

2/ Includes Pell Grants beginning with 1982-83.

3/ Decline in 1986-87 expenditures is due to different accounting procedures.

NOTE: A dash (-) indicates "not available."

2

URES BY FUNCTION
1986-87

DOLLARS)

1982-83		1983-84		1984-85		1985-86		1986-87		
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
$4 353.9	100.0	$4 721.2	100.0	$5 103.7	100.0	$5 633.2	100.0	$6 143.6	100.0	TOTAL, ALL INSTITUTIONS 1/
144		143		142		145		147		Number Reporting
$4 330.3	99.5	$4 688.7	99.3	$5 070.5	99.3	$5 598.0	99.4	$6 143.6	100.0	TOTAL, REPORTING INSTITUTIONS
$3 011.4	69.2	$3 260.1	69.0	$3 537.4	69.3	$3 908.7	69.3	$4 317.1	70.3	Educational and General Expenditures
$1 186.0	27.2	$1 267.1	26.8	$1 361.4	26.7	$1 502.8	26.7	$1 608.3	26.2	Instruction
$ 273.7	6.3	$ 311.8	6.6	$ 352.8	6.9	$ 408.9	7.3	$ 501.8	8.2	Research
$ 91.2	2.1	$ 93.4	2.0	$ 100.8	2.0	$ 92.8	1.7	$ 70.7	1.2	Public Service
$ 272.8	6.3	$ 292.3	6.2	$ 317.0	6.2	$ 334.7	5.9	$ 373.8	6.1	Academic Support
$ 173.1	4.0	$ 190.7	4.0	$ 210.8	4.1	$ 237.3	4.2	$ 255.7	4.2	Student Service
$ 375.2	8.6	$ 409.0	8.7	$ 440.3	8.6	$ 480.3	8.5	$ 535.1	8.7	Institutional Support
$ 332.9	7.6	$ 355.5	7.5	$ 376.5	7.4	$ 392.9	7.0	$ 400.4	6.5	Operation and Maintenance of Plant
$ 265.9	6.1	$ 298.8	6.3	$ 335.9	6.6	$ 390.2	6.9	$ 408.8	6.6	Scholarships/Fellowships 2/
$ 40.6	0.9	$ 41.5	0.9	$ 42.7	0.8	$ 60.8	1.1	$ 62.5	1.8	Educational/General Transfers - Mandatory
$ -	-	$ -	-	$ -	-	$ -	-	$ 100.8	1.6	- Non-Mandatory
$ 454.7	10.5	$ 490.0	10.4	$ 531.7	10.4	$ 588.0	10.3	$ 629.3	10.2	Auxiliary Enterprises
$ 841.5	19.3	$ 915.3	19.4	$ 976.8	19.1	$1 088.0	19.3	$1 187.4	19.3	Hospitals
$ 22.7	0.5	$ 23.3	0.5	$ 24.6	0.5	$ 29.3	0.5	$ 9.8	0.2	Independent Operations 3/
$ 23.6	0.5	$ 32.5	0.7	$ 33.2	0.7	$ 35.2	0.6	$ 0	0.0	TOTAL, NONRESPONDING INSTITUTIONS (ESTIMATED)

FIGURE 3

ANNUAL PERCENTAGE INCREASE IN CURRENT-FUNDS EXPENDITURES
BY INSTITUTIONAL CONTROL, 1977-78 THROUGH 1986-87

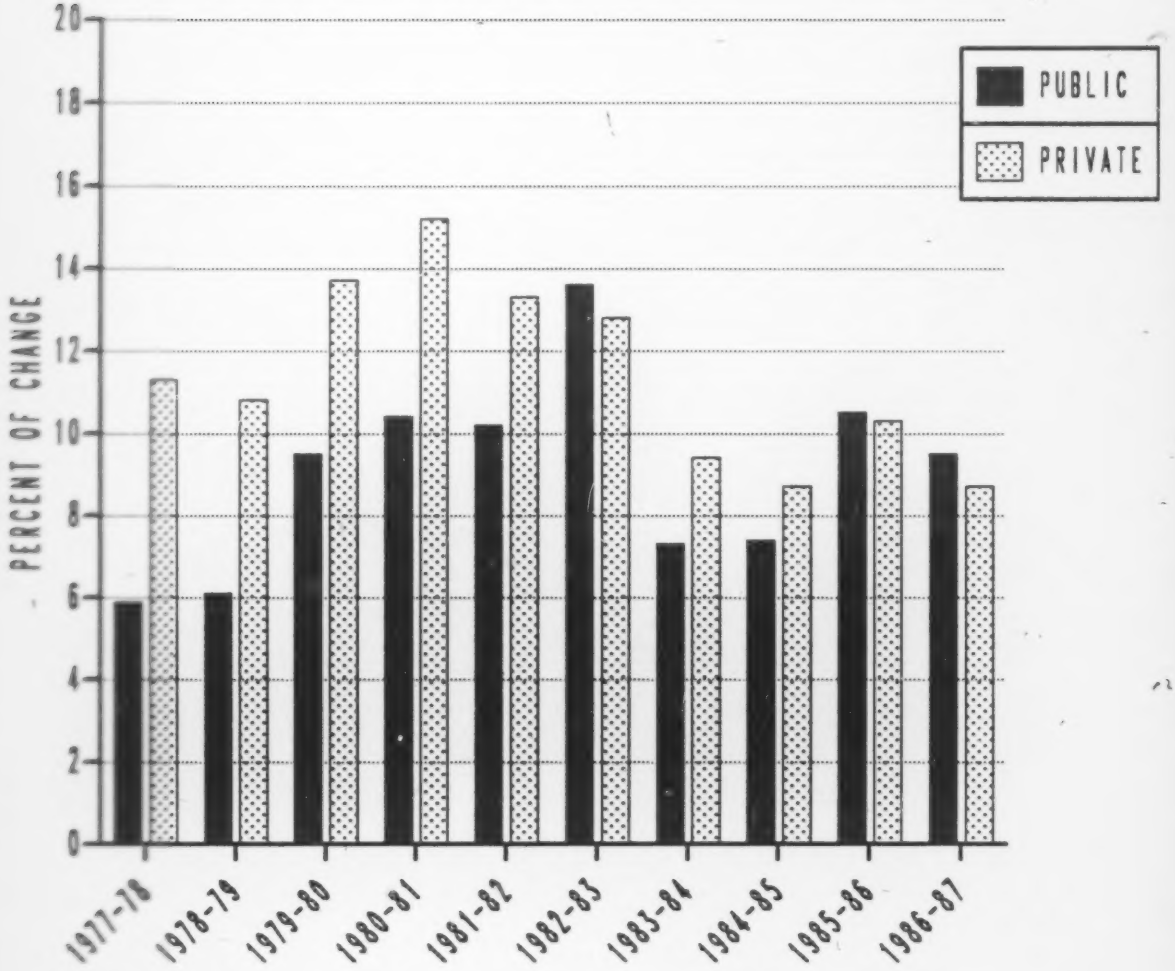
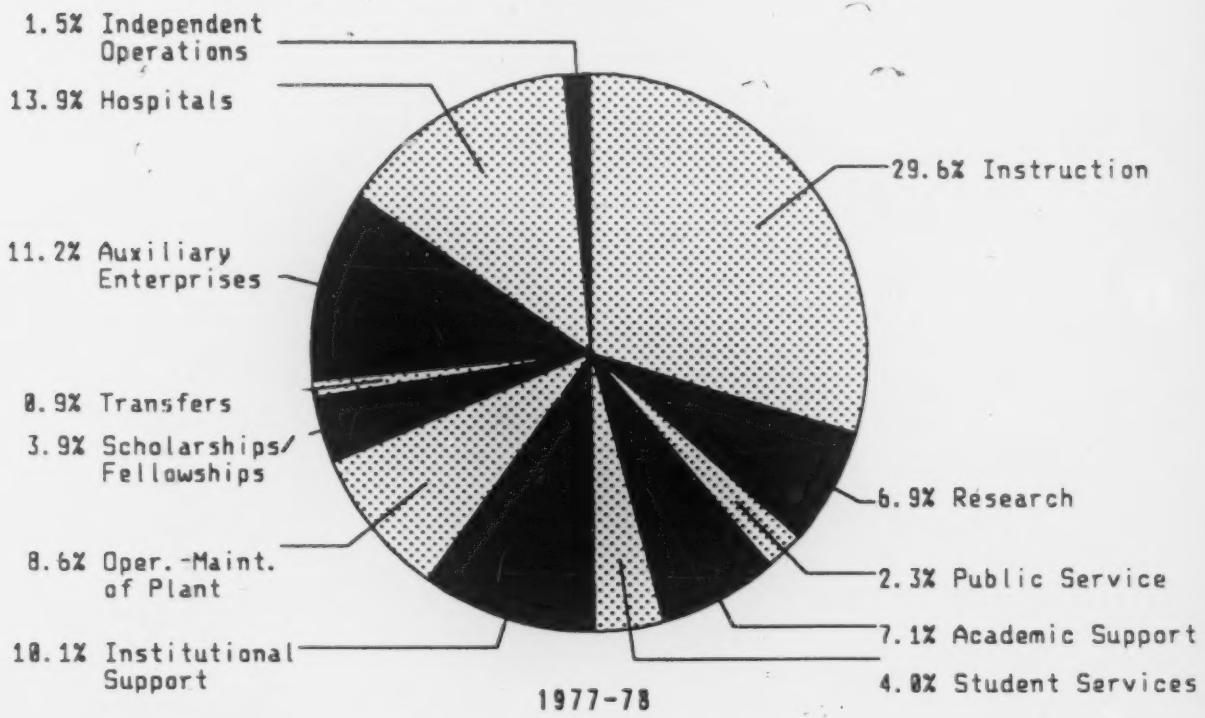


FIGURE 4

CURRENT-FUNDS EXPENDITURES BY FUNCTION



TABLE

CURRENT-FUNDS REVENUES BY SOURCE
1986-

	All Institutions	State Universities	State-Related Commonwealth Universities	Community Colleges
Number of Institutions	147	14	4	14
TOTAL, ALL INSTITUTIONS	$6 249 191 602	$584 720 044	$1 889 294 814	$293 132 308
Tuition and Fees	$1 956 376 251	$157 605 364	$ 452 004 910	$ 80 454 228
Government Appropriations	$ 929 638 389	$287 837 226	$ 422 976 555	$141 841 162
Government Grants and Contracts	$ 729 300 951	$ 47 919 301	$ 265 517 376	$ 44 229 401
Private Gifts/Grants/Contracts	$ 328 942 963	$ 4 013 342	$ 87 278 628	$ 1 469 598
Endowment Income	$ 163 549 176	$ 259 184	$ 32 961 588	$ 43 887
Sales and Services of Educational Activities	$ 74 567 654	$ 1 250 173	$ 36 466 038	$ 1 119 189
Auxiliary Enterprises	$ 674 107 839	$ 72 305 063	$ 229 018 355	$ 14 745 157
Hospitals	$1 246 801 516	$ 0	$ 346 905 462	$ 0
Other Sources	$ 137 921 811	$ 12 546 522	$ 11 215 505	$ 9 229 686
Independent Operations	$ 7 985 052	$ 983 869	$ 4 950 397	$ 0

NOTE: Includes estimated data for nonresponding institutions.

3

BY INSTITUTIONAL CATEGORY
87

Private State-Aided Institutions	Private Colleges and Universities	Theological Seminaries	Private Junior Colleges	
11	80	15	9	Number of Institutions
$1 792 754 767	$1 625 399 885	$ 25 522 585	$ 38 367 199	TOTAL, ALL INSTITUTIONS
$ 366 565 226	$ 874 169 646	$ 5 684 924	$ 19 891 953	Tuition and Fees
$ 69 246 070	$ 7 270 939	$ 0	$ 466 437	Government Appropriations
$ 194 049 694	$ 171 126 743	$ 79 299	$ 6 379 137	Government Grants and Contracts
$ 79 585 638	$ 143 153 798	$ 11 756 022	$ 1 685 937	Private Gifts/Grants/Contracts
$ 37 127 942	$ 87 599 538	$ 4 618 646	$ 938 391	Endowment Income
$ 28 437 765	$ 7 114 921	$ 73 461	$ 106 107	Sales and Services of Educational Activities
$ 85 550 009	$ 262 117 643	$ 2 562 094	$ 7 809 608	Auxiliary Enterprises
$ 899 896 054	$ 0	$ 0	$ 0	Hospitals
$ 31 074 369	$ 72 017 871	$ 748 229	$ 1 889 629	Other Sources
$ 1 222 000	$ 828 786	$ 0	$ 0	Independent Operations

TABLE

CURRENT-FUNDS EXPENDITURES BY FUNCTION
1986-

	All Institutions	State Universities	State-Related Commonwealth Universities	Community Colleges
Number of Institutions	147	14	4	14
TOTAL, ALL INSTITUTIONS	$6 143 622 869	$574 383 596	$1 829 217 430	$293 696 319
Educational and General Expenditures	$4 317 094 332	$504 348 206	$1 278 887 907	$279 259 836
Instruction	1 608 323 435	226 105 609	485 619 440	126 952 819
Research	501 811 090	1 785 426	230 908 999	0
Public Service	70 722 049	9 424 630	43 000 197	2 100 517
Academic Support	$ 373 820 924	$ 50 830 320	$ 128 656 421	$ 20 879 090
Student Services	255 663 829	35 918 413	55 725 119	23 413 479
Institutional Support	535 142 206	65 909 638	123 109 181	44 388 022
Operation and Maintenance of Plant	400 367 245	58 404 809	113 543 200	25 264 903
Scholarships and Fellowships	$ 407 984 156	$ 43 597 900	$ 79 201 647	$ 24 844 915
Educational and General Transfers				
- Mandatory	62 487 573	5 967 931	7 361 014	5 178 930
- Non-Mandatory	100 771 825	6 403 530	11 762 689	6 237 161
Auxiliary Enterprises	$ 629 329 026	$ 70 035 390	$ 208 506 668	$ 14 436 483
Hospitals	$1 187 426 168	$ 0	$ 336 643 233	$ 0
Independent Operations	$ 9 773 343	$ 0	$ 5 179 622	$ 0

NOTE: Includes estimated data for nonresponding institutions.

4

BY INSTITUTIONAL CATEGORY
87

Private State-Aided Institutions	Private Colleges and Universities	Theological Seminaries	Private Junior Colleges	
11	80	15	9	Number of Institutions
$1 785 622 052	$1 595 662 126	$25 286 874	$39 754 472	TOTAL, ALL INSTITUTIONAL
$ 841 028 494	$1 356 552 456	$22 456 875	$34 560 558	Educational and General Expenditures
296 467 510	455 400 446	7 316 985	10 460 626	Instruction
162 833 617	106 269 286	13 762	0	Research
6 040 470	9 799 699	174 123	182 413	Public Service
$ 63 593 841	$ 106 005 389	$ 2 474 616	$ 1 381 247	Academic Support
28 605 928	106 306 173	1 095 231	4 599 486	Student Services
92 687 649	195 116 183	5 590 633	8 340 900	Institutional Support
73 950 326	122 498 328	3 075 374	3 630 305	Operation and Maintenance of Plant
$ 73 336 773	$ 180 220 767	$ 1 791 593	$ 4 990 561	Scholarships and Fellowships
				Educational and General Transfers
13 584 379	29 563 340	93 682	738 297	- Mandatory
29 928 001	45 372 845	830 876	236 723	- Non-Mandatory
$ 89 398 623	$ 238 927 949	$ 2 829 999	$ 5 193 914	Auxiliary Enterprises
$ 850 782 935	$ 0	$ 0	$ 0	Hospitals
$ 4 412 000	$ 181 721	$ 0	$ 0	Independent Operations

TABLE 5

PHYSICAL PLANT ASSET VALUES BY TYPE OF ASSET BY INSTITUTIONAL CATEGORY
1986-87

	Total Assets	Land	Buildings	Equipment
TOTAL, REPORTING INSTITUTIONS (140)				
Book Value Beginning of Year	$6 317 088 929	$ 284 564 224	$4 517 553 990	$1 790 258 598
Book Value End of Year	6 891 814 862	301 390 919	4 879 727 893	2 016 659 708
Current Replacement Value	13 838 017 828	-	11 382 152 763	2 455 865 065
STATE UNIVERSITIES (14)				
Book Value Beginning of Year	605 881 269	51 526 816	439 178 220	115 176 233
Book Value End of Year	626 351 715	53 576 837	447 455 810	125 319 068
Current Replacement Value	1 434 658 031	-	1 265 063 684	169 594 347
STATE-RELATED COMMONWEALTH UNIVERSITIES (4)				
Book Value Beginning of Year	1 783 784 477	44 164 194	1 269 461 316	470 158 967
Book Value End of Year	1 917 989 522	48 046 828	1 340 535 847	529 406 847
Current Replacement Value	3 552 360 919	-	2 750 638 822	801 722 097
COMMUNITY COLLEGES (14)				
Book Value Beginning of Year	409 814 943	23 355 667	286 133 393	100 325 883
Book Value End of Year	445 280 980	23 951 585	301 642 013	119 687 382
Current Replacement Value	588 999 957	-	461 932 607	127 067 350
PRIVATE STATE-AIDED INSTITUTIONS (11)				
Book Value Beginning of Year	1 251 619 459	55 944 460	926 187 403	544 775 479
Book Value End of Year	1 448 446 561	60 780 658	1 074 037 368	619 592 193
Current Replacement Value	3 324 343 624	-	2 839 707 618	484 636 006
PRIVATE COLLEGES AND UNIVERSITIES (75)				
Book Value Beginning of Year	2 154 273 721	104 343 437	1 513 564 283	536 366 001
Book Value End of Year	2 334 377 871	109 702 356	1 626 682 485	597 993 030
Current Replacement Value	4 676 595 373	-	3 842 667 642	833 927 731
THEOLOGICAL SEMINARIES (13)				
Book Value Beginning of Year	69 060 857	2 597 090	53 978 465	12 485 302
Book Value End of Year	72 479 033	2 647 870	56 820 434	13 010 729
Current Replacement Value	155 455 458	-	131 912 505	23 542 953
PRIVATE JUNIOR COLLEGES (9)				
Book Value Beginning of Year	42 654 203	2 632 560	29 050 910	10 970 733
Book Value End of Year	46 889 180	2 684 785	32 553 936	11 650 459
Current Replacement Value	105 604 466	-	90 229 885	15 374 581

NOTE: 1. A dash (-) indicates "not applicable."

2. Includes only those institutions reporting physical plant assets. Data was not estimated for nonresponding institutions.

TABLE 6

INDEBTEDNESS ON PHYSICAL PLANT BY INSTITUTIONAL CATEGORY
1986-87

	Balanced Owed on Principal Beginning of Year	Additional Principal Borrowed During the Year	Payments Made on Principal During the Year	Balance Owed on Principal at End of Year	Interest Payments on Physical Plant Indebtedness
TOTAL, REPORTING INSTITUTIONS (126)	$2 111 379 128	$581 146 592	$288 285 519	$2 404 240 201	$140 947 086
State Universities (14)	12 137 117	20 821 147	4 275 664	27 882 600	1 473 250
State-Related Commonwealth Universities (4)	563 138 990	265 211 632	50 424 405	777 926 217	41 981 677
Community Colleges (14)	120 036 809	1 347 670	8 480 550	112 903 929	9 139 028
Private State-Aided Institutions (11)	661 210 393	109 986 466	47 473 173	723 723 686	38 203 893
Private Colleges and Universities (67)	740 837 000	183 431 881	175 982 122	748 286 759	49 258 852
Theological Seminaries (7)	982 457	784 572	256 162	1 510 867	89 045
Private Junior Colleges (9)	13 036 362	363 224	1 393 443	12 006 143	801 341

NOTE: Includes only those institutions reporting physical plant indebtedness. Does not include data for nonresponding institutions.

TABLE 7

STATEMENT OF CHANGES IN ENDOWMENT FUNDS BY BOOK AND MARKET VALUE AND INSTITUTIONAL CATEGORY
1986-87

	Value of Endowment at the Beginning of the Fiscal Year	Value of Endowment at the End of the Fiscal Year	Endowment Yield
TOTAL, REPORTING INSTITUTIONS (127)			$ 166 517 913
Book Value	$2 235 368 426	$2 663 265 212	
Market Value	2 942 644 882	3 414 253 642	
State Universities (14)			238 164
Book Value	2 863 812	3 475 257	
Market Value	3 285 822	3 740 663	
State-Related Commonwealth Universities (4)			18 727 166
Book Value	285 126 267	345 397 546	
Market Value	328 789 676	385 057 198	
Community Colleges (6)			112 645
Book Value	2 086 005	2 094 171	
Market Value	2 086 005	2 094 171	
Private State-Aided Institutions (10)			52 603 567
Book Value	613 522 175	757 146 683	
Market Value	789 055 648	922 419 760	
Private Colleges and Universities (73)			89 565 251
Book Value	1 256 642 917	1 472 098 346	
Market Value	1 724 901 675	1 999 333 801	
Theological Seminaries (12)			4 567 194
Book Value	66 049 055	73 227 645	
Market Value	83 664 157	89 863 907	
Private Junior Colleges (8)			703 926
Book Value	9 078 195	9 825 564	
Market Value	10 861 897	11 744 142	

NOTE: Includes only those institutions reporting endowment funds. Does not include data for nonresponding institutions.

APPENDIX A

GLOSSARY

CURRENT-FUNDS EXPENDITURES--The costs incurred for goods and services used in the conduct of the institution's current operations. Includes both restricted and unrestricted expenditures.

CURRENT-FUNDS REVENUES--All funds, both restricted and unrestricted, available for financing current operations of the institution. These revenues do not include restricted current funds received but not expended because these revenues have not been earned.

ENDOWMENT FUNDS--Funds whose principal is nonexpendable and that are intended to be invested to provide earnings for institutional use (includes term endowment and quasi-endowment funds).

PHYSICAL PLANT ASSETS--The value of assets owned, rented or used by the institution including land, buildings, and equipment. Does not include those plant values which are a part of endowment or other capital fund investments in real estate.

PHYSICAL PLANT INDEBTEDNESS--Includes indebtedness liability against the physical plant.

PRIVATE CONTROL--Institutions listed in the following categories: the private state-aided institutions, the private colleges and universities, the theological seminaries, and the private junior colleges.

PUBLIC CONTROL--Institutions listed in the following categories: the state universities, the state-related commonwealth universities, and the community colleges.

APPENDIX B

SOURCE

1. Finance (ED G50-14P-F)

APPENDIX C

NONRESPONDENTS
(data estimated)

American College

Curtis Institute of Music

Grove City College